Amendments to the Claims:

Please cancel Claims 25, 27-32, 34-36, 39-47, 52-53, and 74-77 without prejudice or disclaimer, and add new claims 78-96 as set forth below.

1-77. (Canceled)

78. (New) A therapeutic product obtained from cord blood or placental blood, wherein the therapeutic product comprises thawed white blood cells, less than all of plasma contained in the cord blood or placental blood, and less than 10% of red blood cells contained in the cord blood or placental blood, wherein thawed stem, progenitor and mononuclear cells have a viability greater than 90%, and wherein the therapeutic product is prepared by a process comprising:

a) contacting the cord blood or placental blood with an anticoagulant and then performing the following sequential steps in a series of removably coupled, interconnected bags under aseptic conditions;

b) centrifuging anticoagulated blood in a blood bag in the presence of a red blood cell sedimentation reagent at a speed sufficient to obtain a first sediment and a first supernatant, wherein the first sediment comprises at least 90% of red blood cells contained in the anticoagulated blood and the first supernatant comprises at least 80% of white blood cells contained in the anticoagulated blood and wherein the speed is about 50XG;

c) introducing the first supernatant into a white cell bag;

d) centrifuging the white cell bag to obtain a second sediment and a second supernatant;

e) removing all or a portion of the second supernatant so as to retain in the white cell bag a composition comprising at least 80% of white blood cells contained in the

cord blood or placental blood, less than 10% of red blood cells contained in the cord blood or placental blood, and less than all of plasma contained in the cord blood or placental blood;

f) contacting the composition with a cryoprotectant to obtain a cryoprotected composition, and freezing the cryoprotected composition;

g) thawing the frozen cryoprotected composition; and

h) washing the thawed composition to remove cryoprotectant.

79. (New) The therapeutic produce of Claim 78, wherein thawed stem, progenitor and mononuclear cells have a viability greater than 90% with respect to the cord blood or placental blood.

80. (New) The therapeutic product of Claim 78, wherein the anticoagulant comprises Citrate, Phosphate, and Dextrose (CPD).

81. (New) The therapeutic product of Claim 78, wherein the sedimentation reagent comprises hydroxyethyl starch.

82. (New) The therapeutic product of Claim 78, wherein the cryoprotectant comprises dimethyl sulfoxide.

83. (New) The therapeutic product of Claim 78, wherein the cryoprotectant comprises dextran.

84. (New) The therapeutic product of Claim 78, wherein the cryoprotectant comprises dimethyl sulfoxide diluted to 50% with dextran.

85. (New) The therapeutic product of Claim 82, wherein the dimethyl sulfoxide in the cryoprotected composition has a concentration not greater than 10%.

86. (New) The therapeutic product of Claim 78, wherein the thawed composition is washed in step h) with a solution comprising albumin and dextran.

87. (New) The therapeutic product of Claim 78, wherein the therapeutic product has an osmolarity of not more than 300 milliosmols.

88. (New) The therapeutic product of Claim 78, wherein white cell viability is tested using DNA fluorescence stain.

89. (New) The therapeutic product of Claim 78, wherein the therapeutic product is contained in a volume of 3 milliliters to 20 milliliters.

90. (New) The therapeutic product of Claim 78, wherein the red cell to white cell count is approximately one hundred (100) to one (1).

91. (New) A therapeutic product obtained from cord blood or placental blood, wherein the therapeutic product comprises thawed white blood cells, less than all of plasma contained in the cord blood or placental blood, and less than 10% of red blood cells contained in the cord blood or placental blood, wherein thawed stem, progenitor and mononuclear cells have a viability greater than 90%.

92. (New) The therapeutic product of Claim 91, wherein thawed stem, progenitor and mononuclear cells have a viability greater than 90% with respect to the cord blood or placental blood.

93. (New) The therapeutic product of Claim 91, wherein the therapeutic product has an osmolarity of not more than 300 milliosmols.

94. (New) The therapeutic product of Claim 91, wherein white cell viability is tested using DNA fluorescence stain.

95. (New) The therapeutic product of Claim 91, wherein the therapeutic product is contained in a volume of 3 milliliters to 20 milliliters.

96. (New) The therapeutic product of Claim 91, wherein the red cell to white cell count is approximately one hundred (100) to one (1).